Effective 5/10/2016

31A-35-401 Requirement for license or certificate of authority -- Process -- Fees -- Limitations.

(1)

- (a) A person may not engage in the bail bond insurance business unless that person:
 - (i) is a bail bond agency licensed under this chapter;
 - (ii) is a surety insurer that is granted a certificate under this section in the same manner as other insurers doing business in this state are granted certificates of authority under this title; or
 - (iii) is a bail bond producer licensed in accordance with this section.
- (b) A bail bond agency shall be licensed under this chapter as an agency.
- (c) A bail bond producer shall be licensed under Chapter 23a, Insurance Marketing Licensing Producers, Consultants, and Reinsurance Intermediaries, as a limited lines producer.
- (2) A person applying for a bail bond agency license under this chapter shall submit to the commissioner:
 - (a) a completed application form as prescribed by the commissioner;
 - (b) a fee as determined by the commissioner in accordance with Section 31A-3-103; and
 - (c) any additional information required by rule.
- (3) A fee required under this section is not refundable.
- (4) A fee collected from a bail bond agency shall be deposited into a restricted account created in Section 31A-35-407.

(5)

- (a) A bail bond agency shall be domiciled in Utah.
- (b) A bail bond producer shall be a resident of Utah.
- (c) A foreign surety insurer that is granted a certificate to sell bail bonds may only sell bail bonds through a bail bond agency licensed under this chapter.

Amended by Chapter 234, 2016 General Session